

August 3, 2018

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Re: Calverton Aviation & Technology LLC ("CAT")

Dear Frank and Michael:

This letter is in response to your email of July 20, 2018 wherein you relayed additional demands made by the Board of the Riverhead Community Development Agency (hereinafter referred to as the "Board") concerning Calverton Aviation & Technology, LLC and Triple Five Group.

Please be advised that Triple Five Group will provide a portion of the information requested within fourteen days of this letter.

The information submitted to the Board will reconfirm the availability of \$40 million required by contract for the land purchase. The amount of funds and the availability are both confirmed by a nationally recognized independent auditing firm, Grant Thornton, LLP. We will also provide a Construction proforma identifying the overall project cost as well as information confirming Triple Five Group's qualifications to fully fund that cost. We will also provide a performance bond from Liberty Mutual covering Triple Five Group's performance and letters of interest from several lenders. These lenders have expressed interest in financing the full construction costs based on our contribution of \$40 million in equity and our established track record with projects of an even greater size and scale. In addition, we will provide a preliminary rendering, containing detail of the proposed construction elevations.

Arnold & Porter

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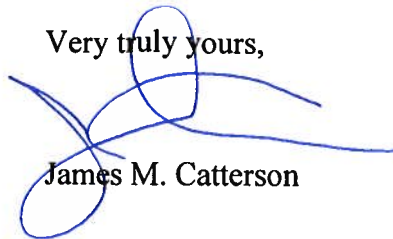
If, after reviewing the supplied information the Board requires further nonpublic disclosures concerning the finances of Triple Five Group, we would require a comprehensive non-disclosure agreement prior to providing such access. We would also require a negotiated scope of review of that information, with the review ultimately conducted by a nationally recognized auditing firm. If you wish to propose terms for both issues, we are happy to work with you toward coming to an agreement as soon as possible.

We believe that Calverton Aviation & Technology will establish an innovative ecosystem that will generate significant economic growth through an interconnected chain of private resources and public economic development services. CAT's vision will unify the region's research and development activities—and the associated talent—into a dynamic environment that will foster new enterprise development, grow existing industry, and attract new businesses.

We also believe the CAT ecosystem will provide a unique and ideal setting for the commercialization of technology and subsequent entrepreneurial development, will promote diverse and dynamic research and development activity, and has the infrastructure necessary for new or expanding business clusters. CAT's development plan will re-establish Calverton's and Long Island's prominent position in aviation research and manufacturing after a hiatus of more than 25 years.

Please let me know if the timetable is acceptable to the Board.

Very truly yours,



James M. Catterson